

AN ACT

RELATING TO LIMITED LIABILITY COMPANIES; MAKING CLEAR THAT SINGLE MEMBER LIMITED LIABILITY COMPANIES ARE AUTHORIZED BY LAW.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 53-19-7 NMSA 1978 (being Laws 1993, Chapter 280, Section 7) is amended to read:

"53-19-7. FORMATION.--One or more persons may form a limited liability company by filing articles of organization with the commission. The person or persons forming the limited liability company need not be members of the limited liability company. One or more persons may own and operate the limited liability company. A single member limited liability company formed prior to July 1, 1999 is a lawful entity."

Section 2. Section 53-19-8 NMSA 1978 (being Laws 1993, Chapter 280, Section 8) is amended to read:

"53-19-8. ARTICLES OF ORGANIZATION.--The articles of organization shall set forth:

A. a name for the limited liability company that satisfies the requirements of Section 53-19-3 NMSA 1978;

B. the street address of the registered office and the name of the registered agent and the street address of the limited liability company's current principal place of business, if different from the address of its registered office;

C. the latest date upon which the limited liability company is to dissolve;

D. if management of the limited liability company

is vested to any extent in a manager, a statement to that effect and of the extent to which management is so vested;

E. if the limited liability company is a single member limited liability company; and

F. any other provision that the persons signing the articles choose to include in the articles, including provisions for the regulation of the internal affairs of the limited liability company."

Section 3. Section 53-19-9 NMSA 1978 (being Laws 1993, Chapter 280, Section 9) is amended to read:

"53-19-9. FILING.--

A. The organizer or organizers of a limited liability company shall file with the commission:

(1) the signed original of the articles of organization, together with a duplicate copy, which may be either signed, photocopied or conformed;

(2) the affidavit of the person appointed registered agent, accepting appointment as registered agent; and

(3) any other documents required to be filed pursuant to the Limited Liability Company Act.

B. The commission may accept a facsimile transmission for filing.

C. If the commission determines that the documents delivered for filing conform with the provisions of the Limited Liability Company Act, it shall, when all required filing fees have been paid:

(1) endorse on each signed original and duplicate copy the word "filed" and the date of its acceptance for filing;

